GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:4211
ANSWERED ON:14.12.2001
FAKE CURRENCY
PUTTASWAMY GOWDA

Will the Minister of FINANCE be pleased to state:

(a) Whether the Government have issued circulars to the Central Board of Direct Taxes (CBDT) informing about the spread/attackof bio-terrorism through fake currency notes;

(b) If so, the details thereof ;

(c) Whether the actual fake currency notes in circulation exceeds the seized fake currency notes; and

(d) If so, the drastic steps the Government propose to combat the menace of fake currency notes?

Answer

Minister of State in the Ministry of Finance (Shri Balasaheb Vikhe Patil)

(a) The Central Board of Direct Taxes(CBDT) has not received any circular from the Government informing about the spread/attackof bio-terrorism through fake currency notes;

(b) Does not arise

(c) It is not possible to quantify the fake Indian Currency notes in circulation.

(d) The Union Government has taken a number of steps to curb the circulation of fake currency notes which, inter-alia, include setting up a special unit in the Central Bureau of Investigation for exclusive investigation of counterfeit currency notes, scaling up vigilance by the Border Security Force/Custom Authorities to prevent smuggling of such currency notes into the country; incorporation of special security features in higher denomination notes and dissemination of information on security features through print media and Doordarshan for benefit of public. Further, a High Level Technical Committee of Experts with representatives from Ministry of Home Affairs, National Security Council Sectt., Reserve Bank of India and the Printing Presses has been constituted for examining the whole gamut of problem caused by circulation of fake currency notes.